

### **MOORE COUNTY TAX DEPARTMENT REVALUATION SECTION**



The Revaluation Section is responsible for scheduling, coordinating, and implementing the county-wide revaluation. The most recent revaluation was effective for January 1, 2007 with the next revaluation scheduled to be completed by January 1, 2015. North Carolina General Statutes require every county to conduct a revaluation at least once every eight years; however, counties may, by resolution, advance the schedule. The 2007 revaluation was the first 4-Year revaluation conducted in Moore County.

The purpose of a revaluation is to equalize values for all real property. To do this, all real property values are determined based on market values for the year in which a revaluation is effective. Recorded property sales are reviewed and analyzed for all neighborhoods throughout the County to determine market values and adjustments are made to the recorded sales to determine values for surrounding properties. In determining values, the three recognized approaches to value are used: Cost, Sales Comparison (Market), and Income.